

# SAN JOAQUIN COUNTY ECONOMIC FORECAST

San Joaquin County is the northernmost county in the San Joaquin Valley. San Joaquin County has a population of 704,000 people and approximately 216,000 wage and salary jobs. The income per capita is \$34,483 and the average salary per worker is \$51,179.

Much like the other counties of the San Joaquin Valley, San Joaquin County is heavily agricultural. However, the San Joaquin County economy is more diverse, primarily as a result of its proximity to Sacramento County and the Bay Area. Compared to the rest of the San Joaquin Valley, San Joaquin County has a lower concentration of farm and government jobs, and a higher concentration in transportation and warehousing jobs.

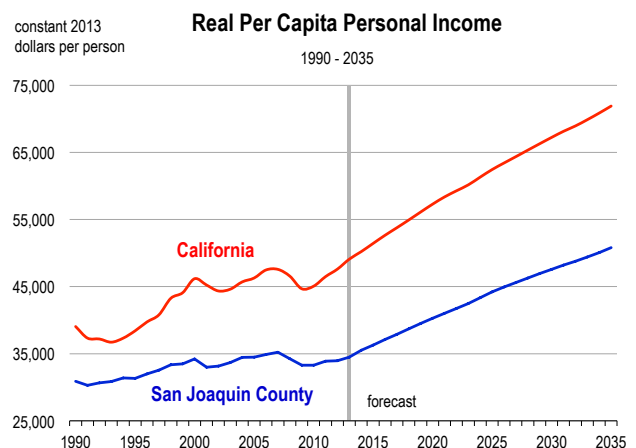
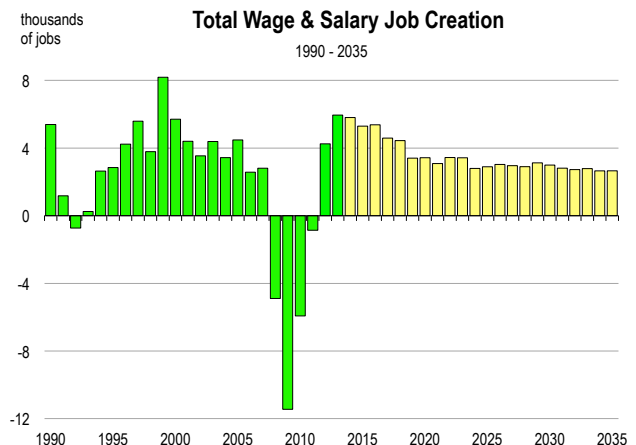
In 2013, employment across Northern California increased by 3.7 percent, whereas employment in the San Joaquin Valley (Fresno, Kings, Madera, Merced, San Joaquin, Stanislaus, and Tulare counties) grew by 3.5 percent. In San Joaquin County, 6,000 total wage and salary jobs were gained, representing a growth rate of 2.8 percent. Although still high, the unemployment rate improved substantially, falling from 15.0 percent in 2012 to 12.9 percent in 2013.

During 2013, most major sectors were characterized by positive job growth. The largest gains were observed in construction (+1,100 jobs), leisure and hospitality (+1,000 jobs), wholesale and retail trade (+970 jobs), and government (+930 jobs). The largest losses were observed in information (-170 jobs).

Between 2008 and 2013, the population of San Joaquin County grew at an annual average rate of 0.8 percent. This was entirely due to the natural increase (new births), as total net migration was negative.

## FORECAST HIGHLIGHTS

- In 2014, total wage and salary employment is expected to increase by 2.7 percent. From 2014 to 2019, growth will average 2.0 percent per year.
- The average salary is currently well below the California state average, and will remain so over the forecast period. In San Joaquin County, inflation-adjusted salaries are expected to rise by 0.9 percent per year between 2014 and 2019.
- Between 2014 and 2019, the strongest employment growth will be observed in wholesale and retail trade (+5,100 jobs), healthcare and education (+4,200 jobs), professional and business services (+3,700 jobs), and transportation and utilities (+2,200 jobs). Together, these sectors will account for 66 percent of net job creation in the county.
- Annual population growth in the 2014-2019 period will average 1.0 percent per year.

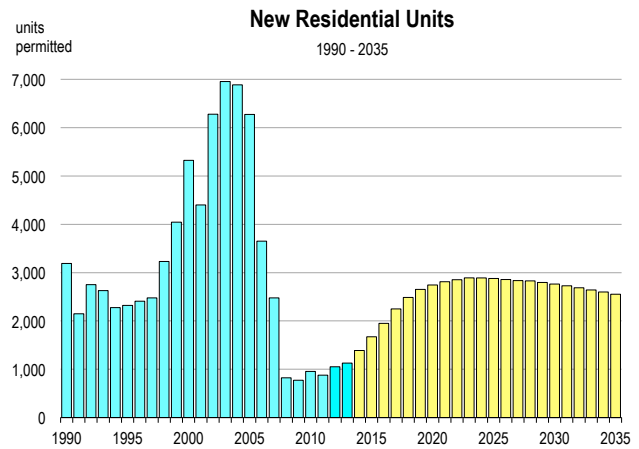
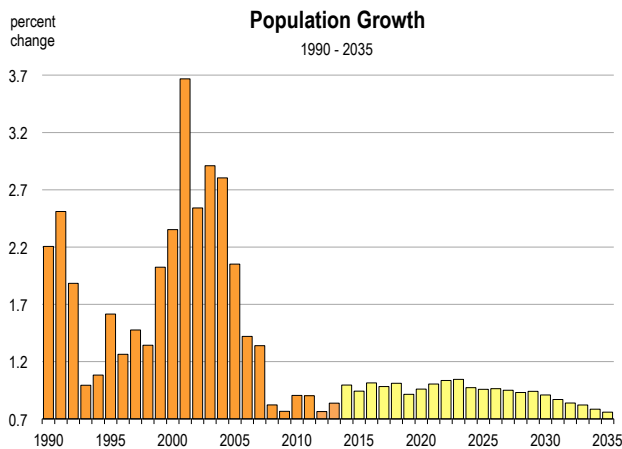


- Net migration will increase over the next 5 years. From 2014 to 2019, an average of 1,400 net migrants will enter the county each year.
- Real income per capita is expected to rise by 3.0 percent in 2014. Over the entire 2014-2019 period, real income per capita is forecast to increase by an average of 2.2 percent per year.
- Total taxable sales, adjusted for inflation, are expected to increase by an average of 4.7 percent per year between 2014 and 2019.
- Industrial production is expected to increase by 4.6 percent in 2014. From 2014 to 2019, the growth rate of industrial production will average 4.2 percent per year.
- Farm production is forecasted to increase by 0.8 percent per year between 2014 and 2019. The principal commodities are milk, grapes, and walnuts.

# San Joaquin County Economic Forecast

## 2006-2013 History, 2014-2040 Forecast

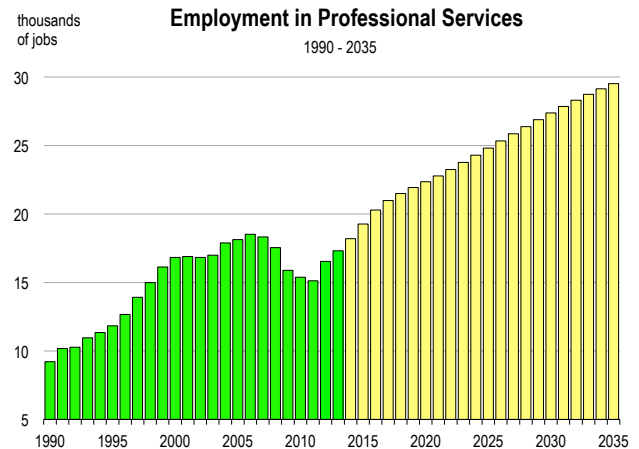
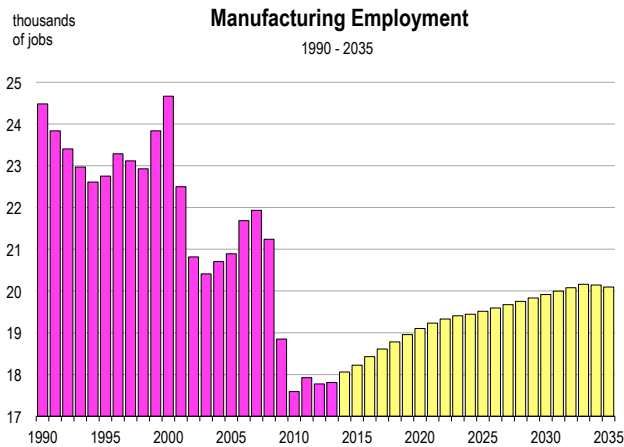
	Population (people)	Net Migration (people)	Registered Vehicles (thousands)	Households (thousands)	New Homes Permitted (homes)	Total Taxable Sales (billions)	Personal Income (billions)	Real Per Capita Income (dollars)	Inflation Rate (% change in CPI)	Real Farm Crop Value (billions)	Real Industrial Production (billions)	Unemploy- ment Rate (percent)
2006	660,885	2,392	576	207.6	3,650	\$9.5	\$19.7	\$34,886	3.2	1.97	5.7	7.4
2007	669,737	1,564	570	211.3	2,479	\$9.3	\$20.8	\$35,212	3.4	2.27	5.9	8.1
2008	675,248	-1,042	567	213.8	824	\$8.7	\$21.0	\$34,268	3.0	2.34	6.1	10.4
2009	680,421	-1,099	572	214.7	773	\$7.3	\$20.7	\$33,274	0.8	2.18	5.7	15.2
2010	686,585	-96	574	215.0	958	\$7.6	\$21.2	\$33,276	1.3	2.11	5.5	17.3
2011	692,780	369	573	215.6	880	\$8.4	\$22.4	\$33,872	2.7	2.35	5.6	16.9
2012	698,073	56	573	216.2	1,052	\$9.0	\$23.2	\$33,968	2.7	2.93	5.9	15.0
2013	703,919	488	592	217.0	1,128	\$9.7	\$24.3	\$34,483	2.2	3.10	6.1	12.9
2014	710,926	1,724	605	219.2	1,389	\$10.5	\$25.9	\$35,516	2.7	3.15	6.4	11.3
2015	717,625	1,349	616	220.6	1,672	\$11.4	\$27.6	\$36,271	3.2	3.11	6.6	10.1
2016	724,904	1,808	627	222.2	1,950	\$12.3	\$29.4	\$37,112	3.1	3.13	6.9	8.9
2017	732,025	1,514	636	224.1	2,249	\$13.2	\$31.0	\$37,889	2.3	3.18	7.2	8.4
2018	739,425	1,652	645	226.2	2,486	\$14.1	\$32.7	\$38,722	2.2	3.23	7.5	8.1
2019	746,187	869	652	228.6	2,653	\$15.0	\$34.5	\$39,506	2.3	3.28	7.8	8.0
2020	753,352	1,136	658	231.1	2,744	\$15.9	\$36.3	\$40,285	2.3	3.26	8.1	7.9
2021	760,918	1,428	664	233.8	2,812	\$16.8	\$38.2	\$41,016	2.4	3.24	8.4	8.0
2022	768,797	1,675	671	236.6	2,853	\$17.7	\$40.3	\$41,752	2.5	3.29	8.7	7.8
2023	776,831	1,771	677	239.5	2,891	\$18.6	\$42.4	\$42,489	2.4	3.32	9.1	7.7
2024	784,386	1,275	682	242.3	2,890	\$19.7	\$44.8	\$43,344	2.4	3.37	9.4	7.8
2025	791,902	1,252	687	245.1	2,879	\$20.7	\$47.2	\$44,214	2.4	3.40	9.7	7.7
2026	799,534	1,376	693	248.0	2,857	\$21.8	\$49.6	\$44,950	2.4	3.42	10.1	7.7
2027	807,130	1,336	698	250.8	2,835	\$22.9	\$52.1	\$45,620	2.4	3.43	10.4	7.7
2028	814,640	1,251	703	253.6	2,829	\$24.0	\$54.6	\$46,284	2.4	3.46	10.8	7.6
2029	822,302	1,409	708	256.4	2,797	\$25.2	\$57.3	\$46,949	2.4	3.48	11.3	7.5
2030	829,776	1,245	713	259.2	2,764	\$26.4	\$60.0	\$47,589	2.4	3.45	11.7	7.5
2031	836,989	1,004	718	261.9	2,728	\$27.7	\$62.8	\$48,211	2.4	3.43	12.2	7.5
2032	844,008	833	723	264.6	2,686	\$29.1	\$65.7	\$48,781	2.4	3.49	12.7	7.5
2033	850,941	779	727	267.2	2,641	\$30.5	\$68.7	\$49,424	2.4	3.55	13.2	7.5
2034	857,619	564	732	269.9	2,599	\$32.0	\$71.9	\$50,094	2.4	3.59	13.6	7.4
2035	864,127	459	736	272.4	2,553	\$33.6	\$75.2	\$50,800	2.4	3.60	14.1	7.4
2036	870,590	488	740	275.0	2,508	\$35.2	\$78.7	\$51,514	2.4	3.67	14.6	7.4
2037	876,930	434	745	277.5	2,468	\$36.8	\$82.4	\$52,259	2.4	3.71	15.2	7.3
2038	883,062	294	749	279.9	2,429	\$38.6	\$86.2	\$53,031	2.4	3.66	15.7	7.3
2039	889,048	214	753	282.3	2,387	\$40.3	\$90.2	\$53,824	2.4	3.70	16.3	7.3
2040	894,778	0	757	284.7	2,347	\$42.2	\$94.4	\$54,613	2.4	3.74	17.0	7.3

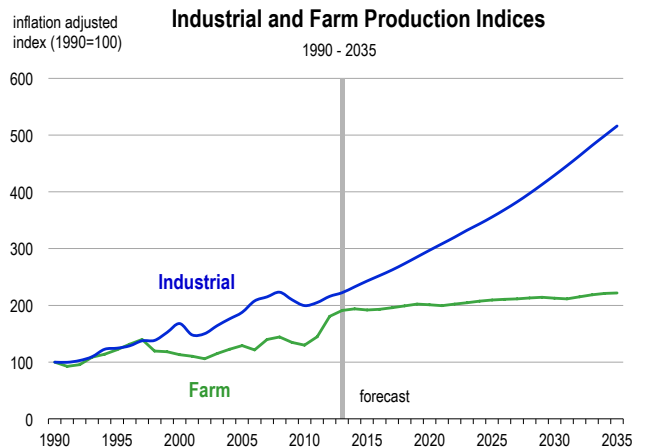
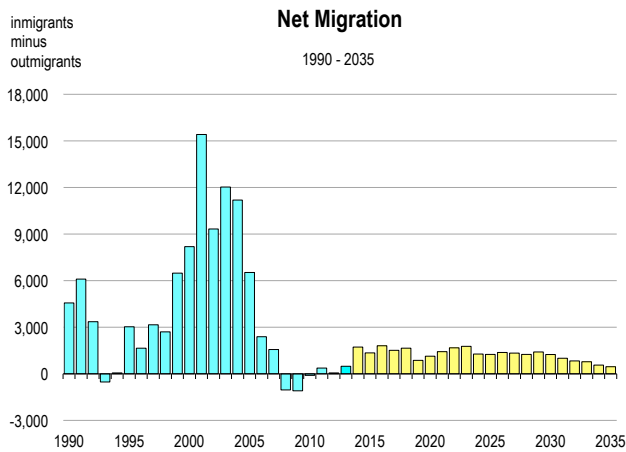
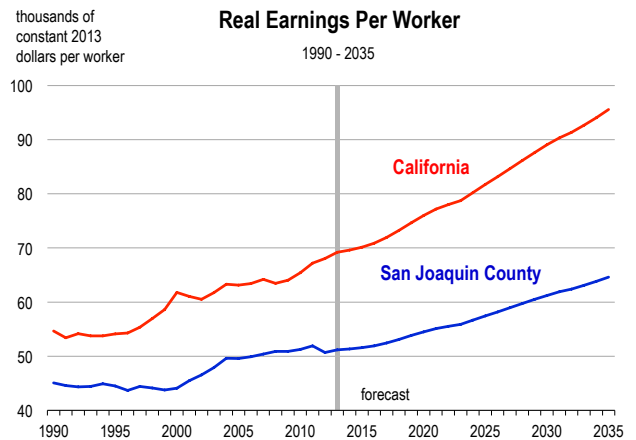
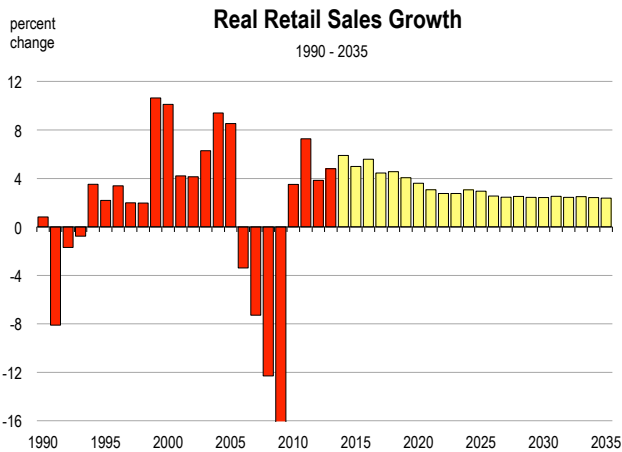


# San Joaquin County Employment Forecast

## 2006-2013 History, 2014-2040 Forecast

	Total Wage & Salary	Farm	Construction	Manufac- turing	Transportation & Utilities	Wholesale & Retail Trade	Financial Activities	Professional Services	Information	Health & Education	Leisure	Government
	-----employment (thousands of jobs)-----											
2006	226.3	14.3	15.9	21.7	13.5	37.0	9.9	18.5	2.5	29.1	17.3	39.6
2007	229.2	14.5	13.8	21.9	13.9	37.5	9.9	18.3	2.5	30.9	17.8	40.3
2008	224.3	14.9	11.4	21.2	14.1	36.0	9.4	17.6	2.4	32.0	17.5	40.4
2009	212.8	15.2	8.4	18.9	13.9	33.7	8.9	15.9	2.2	32.2	16.7	39.9
2010	206.9	15.7	7.6	17.6	13.8	33.7	7.7	15.4	2.1	32.3	16.1	38.2
2011	206.0	15.5	7.4	17.9	14.5	34.3	7.4	15.1	2.1	32.5	16.3	36.5
2012	210.3	15.7	7.6	17.8	14.9	35.6	7.5	16.5	2.1	32.8	17.0	36.1
2013	216.2	15.6	8.7	17.8	15.4	36.6	7.6	17.3	1.9	33.4	18.1	37.0
2014	222.0	15.7	9.2	18.1	15.9	38.3	7.7	18.2	2.1	34.3	18.4	37.2
2015	227.3	15.8	9.5	18.2	16.3	39.4	7.8	19.3	2.1	34.9	18.9	37.8
2016	232.7	15.8	10.1	18.4	16.8	40.6	8.0	20.3	2.1	35.6	19.3	38.2
2017	237.3	15.8	10.5	18.6	17.2	41.7	8.1	21.0	2.2	36.4	19.7	38.4
2018	241.7	15.9	10.8	18.8	17.7	42.6	8.2	21.5	2.2	37.4	19.9	38.8
2019	245.2	15.9	11.2	19.0	18.1	43.4	8.3	21.9	2.2	38.4	20.0	38.8
2020	248.6	16.0	11.5	19.1	18.5	44.1	8.4	22.4	2.2	39.3	19.9	39.1
2021	251.7	16.0	11.7	19.2	19.0	44.7	8.4	22.8	2.3	40.3	19.9	39.2
2022	255.1	16.0	12.0	19.3	19.4	45.3	8.5	23.2	2.3	41.4	19.8	39.4
2023	258.5	16.0	12.4	19.4	19.8	45.9	8.6	23.8	2.3	42.5	19.7	39.6
2024	261.3	16.1	12.4	19.4	20.3	46.6	8.6	24.3	2.3	43.2	19.7	39.8
2025	264.2	16.1	12.3	19.5	20.7	47.2	8.7	24.8	2.3	44.1	19.6	40.1
2026	267.3	16.1	12.4	19.6	21.1	47.6	8.7	25.3	2.4	45.1	19.6	40.4
2027	270.2	16.1	12.5	19.7	21.6	47.9	8.8	25.9	2.4	46.1	19.5	40.7
2028	273.1	16.2	12.5	19.8	22.0	48.2	8.8	26.4	2.4	47.2	19.4	41.0
2029	276.2	16.2	12.6	19.8	22.5	48.5	8.9	26.9	2.4	48.5	19.4	41.3
2030	279.2	16.2	12.6	19.9	22.9	48.6	8.9	27.4	2.4	49.9	19.3	41.6
2031	282.1	16.2	12.5	20.0	23.3	48.6	8.9	27.9	2.5	51.3	19.2	41.9
2032	284.8	16.2	12.4	20.1	23.8	48.6	9.0	28.3	2.5	52.8	19.2	42.2
2033	287.6	16.2	12.4	20.2	24.2	48.6	9.0	28.7	2.5	54.2	19.1	42.5
2034	290.2	16.3	12.3	20.1	24.6	48.6	9.1	29.1	2.5	55.5	19.0	42.8
2035	292.9	16.3	12.3	20.1	25.1	48.7	9.1	29.5	2.5	56.9	18.9	43.1
2036	295.7	16.4	12.3	20.1	25.5	48.8	9.1	29.9	2.5	58.2	18.8	43.5
2037	298.5	16.4	12.4	20.2	26.0	49.0	9.2	30.3	2.6	59.4	18.8	43.8
2038	301.2	16.4	12.4	20.3	26.4	49.1	9.2	30.6	2.6	60.6	18.7	44.1
2039	303.9	16.4	12.4	20.4	26.8	49.4	9.3	31.0	2.6	61.6	18.6	44.5
2040	306.4	16.5	12.3	20.5	27.3	49.6	9.3	31.4	2.6	62.6	18.5	44.8





## County Economic and Demographic Indicators

### Projected Economic Growth (2014-2019)

Expected retail sales growth:	26.0%
Expected job growth:	10.4%
Fastest growing jobs sector:	Construction
Expected personal income growth:	16.8%

Expected population growth:	5.0%
Net migration to account for:	20.4%
Expected growth in number of vehicles:	7.8%

### Demographics (2014)

Unemployment rate (April 2014):	11.7%
County rank* in California (58 counties):	46th
Working age (16-64) population:	63.7%

Population with B.A. degree or higher:	18.0%
Median home selling price (2013):	\$215,000
Median household income:	\$50,168

### Quality of Life

Violent crime rate (2012):	882 per 100,000 persons
County rank* in California (58 counties):	58th
Average commute time to work (2014):	30.8 minutes

High school drop out rate (2012):	14.2%
Households at/below poverty line (2014):	14.0%

\* The county ranked 1st corresponds to the lowest rate in California